

Message Text

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PAGE 01 WARSAW 05602 140916Z

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ACTION EUR-25

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UNCLAS WARSAW 5602

E.O. 11652: N/A

TAGS: ETRD, PL

SUBJECT: POLAND AND ICELAND INITIAL NEW TRADE AGREEMENT

1. SUMMARY: ACCORDING TO PRESS REPORTS, AN ICELANDIC DELEGATION LED BY THORHALLUR ASGIERSSON, DIRECTOR GENERAL OF ICELAND'S MINISTRY OF TRADE, HAS NEGOTIATED A MULTI-YEAR TRADE AND PAYMENTS AGREEMENT COVERING MERCHANDISE TURNOVER AND ECONOMIC, INDUSTRIAL AND TECHNICAL COOPERATION BETWEEN POLAND AND ICELAND UNTIL 1980. THE NEW AGREEMENT WAS INITIALED IN WARSAW SEPTEMBER 11 AFTER THREE DAYS OF DISCUSSION. THE OFFICIAL PRESS ACCOUNT, APPEARING IN THE PARTY NEWSPAPER "TRYBUNA LUDU," STATES THAT NEGOTIATIONS WERE CONDUCTED BY THE POLISH-ICELANDIC TRADE COMMISSION CREATED UNDER THE TERMS OF THE BILATERAL TRADE AGREEMENT INITIALED IN SEPTEMBER 1969. BOTH SIDES ARE SAID TO HAVE EXPRESSED SATISFACTION WITH THE RAPID INCREASE IN TRADE TURNOVER BETWEEN 1971 AND 1974. END SUMMARY.

2. "TRYBUNA LUDU" ARTICLE DOES NOT INDICATE WHAT TRADE TURNOVER TARGETS WERE SET FOR COMING FIVE-YEAR PERIOD.

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PAGE 02 WARSAW 05602 140916Z

BRIEF DESCRIPTION OF COMPOSITION OF BILATERAL TRADE LISTS

THE FOLLOWING MAJOR POLISH EXPORTS: FISHING VESSELS, AGRICULTURAL EQUIPMENT, AUTOMOBILES (FIAT 125P), FABRICS, CONFECTIONERY, ROUGH LUMBER, AND MISCELLANEOUS FOOD ARTICLES. ICELANDIC EXPORTS TO POLAND ARE SAID TO INCLUDE FISH MEAL, VARIOUS FISH PRODUCTS, HIDES, WOOL.

3. POLISH "STATISTICAL YEARBOOK OF FOREIGN TRADE, 1974" SHOWS WIDE SWINGS IN TRADE BALANCES WITH ICELAND DURING 1972-4 PERIOD, RESULTING FROM FLUCTUATIONS IN LEVEL OF POLISH FISHMEAL IMPORTS. POSITIVE POLISH BALANCE OF \$2.75 MILLION IN 1972 BECAME DEFICIT OF \$6.1 MILLION IN 1973 UNDER THE IMPACT OF A 37 PERCENT INCREASE IN PURCHASES OF ICELANDIC FISH MEAL FOR USE AS FODDER. MOST RECENT INFORMATION AVAILABLE, COVERING FIRST SIX MONTHS OF 1974, DOES NOT BREAK OUT COMMODITY COMPOSITION OF TRADE, BUT SHOWS MOVEMENT TOWARD BALANCE, WITH SMALL (\$512,00) POLISH SURPLUS.
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